IN THE HIGH COURT OF JUDICATURE AT BOMBAY
O. O. C. J.

COMPANY PETITION NO.22 OF 2003

Inductotherm (I) Pvt.Ltd. Petitioner
vs.
Isibars Ltd. Respondent

None for the petitioner.

Ms.Alpana Ghone i/b.M/s.Udwadia & Udeshi for the respondent.

CORAM : ANOOP V. MOHTA,J.

DATED : 20th July, 2007

P.C.

None appeared for the petitioner again.

Based upon the transaction between the parties, the petitioner has issued demand notice under section 434 read with section 433 of the Companies Act, 1956 and as alleged the respondent-company failed to make the payment. The respondent company in fact replied the said notice and resisted the liability on various grounds. However, the petitioner on 29.10.2002 have filed the present petition for the recovery of the said amount.

2. By order dated 22.9.2003 this Court has admitted the petition. The matter was thereafter adjourned also for

settlement but it could not be settled.

3. The petitioner thereafter has also filed a suit No.3257/2004 for the recovery of the said deals arising out of the same agreement for providing Induction Re-heating Furnace for Billets for WRM Project at Khopoli.

4. After hearing both the sides, this Court on 24.10.2005 has granted unconditional leave to the defendants (respondents herein) to defend the suit. and the matter has been transferred to the list of commercial causes.

5. Taking all this into account and in view of the dispute between the parties as referred above, it is clear that there are triable issues raised and therefore there is no question of granting any order of winding up as prayed. The petition is therefore dismissed.

[ANOOP V. MOHTA,J.]